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6601 Memorial Highway, Suite 201
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2233 N.W. 41st Street, Suite 700-B
Gainesville, FL 32606

Focus on The Cost Drivers to Reduce Insurance Costs

The best way to understand how you can reduce, and even keep your premiums below the price your business competitors pay, is to focus on the factors that ~ left unattended ~ are guaranteed to drive up your rates. WorkComp Specialists will help you understand and navigate the cost drivers that impact your business:

Manage Your Program

1. Watch Your MOD.
2. Avoid Worker Classification Code Mistakes.
3. Avoid Costly Upfront Payments.
4. When is a Work Comp Certificate Applicable?
5. Should You Exempt Yourself from Workers' Comp?

1. Watch Your MOD.

Errors made in the calculations that determine your company's experience MOD will drive up premium. Your company is categorized by the industry you serve, such as hospitality, construction, etc. Your experience modifier is set each year by the National Council on Compensation Insurance (NCCI) based on the risk or previous losses in your industry category. Insurers use the NCCI mods to compare your claims experience to that of your industry.

Our service to you includes a thorough review of your experience MOD worksheet. We have found that as many as 53% of the owners we assist have correctable errors that save them money.

2. Avoid Worker Classification Code Mistakes.

Based on the specific job performed by each worker in your company, one or more 4-digit NCCI classification codes are assigned. Each class code has a corresponding rate per every one hundred dollars of payroll. Classification mistakes are common but when corrected are a proven way to lower your premiums.

We closely review your employees' job duties and match them with the appropriate NCCI class codes to ensure you are paying the proper amount of premium.

3. Avoid Costly Upfront Payments.

Manage your cashflow by paying only for what you owe with Pay-as-You-Go solutions. Like the old saying goes, "Cash is King." When you select the WorkComp Specialists, we'll use our strong platform with insurers to help you take advantage of low downpayments and scheduled payments that maximize your cashflow.



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4. When is a Work Comp Certificate Applicable?

A certificate of insurance is simply an informational document issued by an insurance company/agency that provides proof of insurance.

At Work Comp Specialists, we understand the value of a fast turn-around on certificates. We get them issued as quickly as possible via fax, email, or mail. For the immediate needs, we offer an online 24/7 system. This service allows you to print certificates at your convenience. No more delays to be paid on a job because you are waiting on your agent to fulfill your certificate request!

5. Should You Exempt Yourself from Workers' Comp?

In Florida, any individual that is an officer of a corporation, as registered with the Florida Department of State Division of Corporations, can elect to be exempt from workers' compensation coverage.

At WorkComp Specialists, we want to make sure you understand the pros and cons of exempting yourself from your policy so that you can make an informed decision.

WORK COMP

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your rates. WorkComp Specialists will help you understand and navigate the cost drivers that impact your business:

Understand How Credits Work

1. Don't Miss Out on the Drug Free Workplace 5% Credit.
2. Pick Up a 2% Credit for Workplace Safety.
3. Get the Dividend Plan You Deserve.
4. Learn More about Per Claim Deductible Credits.
5. The Florida Contractor's Credit, FCCPAP.

1. Don't Miss Out on the Drug Free Workplace 5% Credit. Get Certified.

Drug testing is an effective tool to keeping a workplace safe. Florida employers must have a "certified" drug free policy to receive a 5% premium credit. Basically, certain items must be included in your written drug free policy which is to be distributed to all employees. You are also required to test all potential new hires and require employees to be tested when there has been a workplace accident.

WorkComp Specialists will provide you with a state of Florida approved drug-free policy at no cost to you, and we will also help you recertify your program each year at your insurance renewal time.

2. Pick Up a 2% Credit for Workplace Safety.

Insurers offer a 2% premium credit to all Florida employers who have a written safety program that is state certified. The program must include safety meetings held each quarter.

Our service to you includes assistance with a written safety program tailored to your business. We'll make it easy for you to conduct the quarterly safety meetings. We'll remind you to schedule the meetings and we'll also provide you with industry-specific topics to cover.

Like the Drug Free Workplace Credit, you have to re-apply each year to receive the premium savings. We will contact your insurer to ensure they have your application and the credit included in your policy. This safety net service ensures this valuable credit is not missed and your profits are not wasted.

3. Get the Dividend Plan You Deserve.

In Florida, your ability to earn a portion of your premium back each year is based on the claims you incur during the policy year. Dividend plans can vary greatly from carrier to carrier and from agency to agency.

Allow the WorkComp Specialists to leverage its platform with carriers to get you the dividend plan you deserve. Even small businesses with premiums as low as \$1,000 can take advantage of a dividend plan.



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4. Learn More about Per Claim Deductible Credits.

Everyone is familiar with deductibles when it comes to auto insurance policies but did you know deductibles are available on Florida workmans' comp policies as well? Different credit amounts are available and can lower your premium.

Work Comp Specialists will review your claims experience for the past several years and to explain the pros and cons of adding a per claim deductible to your policy.

5. Florida Contractor's Credit (FCCPAP) ~ Don't Miss This Out.

Many years ago the National Council on Compensation Insurance (NCCI) developed a special credit available only to Florida contractors. The credit is based on a formula that takes into account the amount of hourly wage a construction-based business pays their job site workers.

Work Comp Specialists have seen that more 40% of the contractors in business today have not taken advantage of this cost-lowering credit.